

AMENDMENTS TO LB159

Introduced by Revenue

1           1. Strike the original sections and insert the following  
2 new sections:

3           Section 1. Section 77-2701, Revised Statutes Cumulative  
4 Supplement, 2012, is amended to read:

5           77-2701 Sections 77-2701 to 77-27,135.01 and 77-27,228 to  
6 77-27,236 and section 3 of this act shall be known and may be cited  
7 as the Nebraska Revenue Act of 1967.

8           Sec. 2. Section 77-2701.04, Revised Statutes Cumulative  
9 Supplement, 2012, is amended to read:

10           77-2701.04 For purposes of sections 77-2701.04 to 77-2713  
11 and section 3 of this act, unless the context otherwise requires,  
12 the definitions found in sections 77-2701.05 to 77-2701.55 shall be  
13 used.

14           Sec. 3. (1) Sales and use taxes shall not be imposed  
15 on the gross receipts from the sale, lease, or rental of and the  
16 storage, use, or other consumption in this state of currency or  
17 bullion.

18           (2) For purposes of this section:

19           (a) Bullion means bars, ingots, or commemorative  
20 medallions of gold, silver, platinum, or palladium, or a  
21 combination of these, for which the value of the metal depends on  
22 its content and not the form; and

23           (b) Currency means a coin or currency made of gold,

1 silver, or other metal or paper which is or has been used as legal  
2 tender.

3           Sec. 4. This act becomes operative on October 1, 2014.

4           Sec. 5. Original sections 77-2701 and 77-2701.04, Revised  
5 Statutes Cumulative Supplement, 2012, are repealed.